



Financial Education Curriculum – 2023/24

Intent

At Windhill Primary School, our ethos is to put children at the heart of everything we do. We want our children to not only succeed in school, but in their wider lives into adulthood. One of the biggest areas of maths to impact on people in their lives is in money, and how to handle it. Unfortunately, this is an area which is not necessarily taught to children across the country at the time of writing this intent statement. In fact, according to a survey by Money and Pensions UK, 20.3 million (39%) of adults don't feel comfortable handling money. By creating this curriculum, we aim to give our pupils the tools to successfully handle finances when they become adults.

Our curriculum will have four main intent statements:

1. Pupils will be able to manage money and know how to use it correctly in transactions.
2. Pupils will become critical consumers who can make informed decisions when choosing how to use their money.
3. Pupils will be able to manage risks and emotions associated with money.
4. Pupils will be aware of the important role that money plays in our daily lives.

Curriculum Details

To accommodate for mixed classes, the curriculum will be taught in key stages over two cycles, such as in foundation subjects. Objectives will be taught through specially arranged drop-down days. Each term will have one such day, although in this initial trial year there will only be two. The autumn module will be taught in spring 2023, and the spring module will be taught in summer 2023.

Key Stage One

Term	Cycle A	Cycle B
Autumn	<p style="text-align: center;">Managing Money</p> <ul style="list-style-type: none"> • Pupils show know the value of notes and coins (up to £50). • Pupils should practice using money to pay for items, and how to check their change (roleplaying and change checking activities). • Pupils should recognise that money is finite, and that it will run out. They should recognise that keeping track of their money will stop them from running out unexpectedly. • Pupils should be able to keep basic financial records. For example, keeping a money box and writing down how much has been removed for role-play activities. 	<p style="text-align: center;">Managing Risks and Emotions</p> <ul style="list-style-type: none"> • Pupils know that can choose to save money and explain why they might want to do this (to buy a present for a birthday, for example). • Pupils should be aware that money can be kept in different places (for example, a bank or wallet, or under the bed) and that some places are safer than others. • Pupils can choose a suitable place to store different amounts of money (for example a pound might be safe enough in a wallet, whereas £1000 should be kept in a bank). • Pupils recognise the consequences of losing money (or having it stolen) and how that might make them feel.
Spring	<p style="text-align: center;">Becoming a Critical Consumer</p> <ul style="list-style-type: none"> • Pupils should understand that they have choices about where to save money and where to spend it. • Pupils should be able to plan to spend their money effectively. For example, role-playing where pupils have a shopping list and must visit several shops to decide on the cheapest way to spend money. • Pupils will understand the difference between a need and a want. • Pupils should be beginning to understand that they might not always have enough money for everything they want. 	<p style="text-align: center;">Understanding the Important Role of Money</p> <ul style="list-style-type: none"> • Pupils will understand that money can obtained in different ways. For example, it can be earnt, won, borrowed, given. • Pupils will know that they will need to collect money as adults, and begin to describe some of the ways that they could do this. • Pupils will recognise that money has changed throughout history (from Aztec corn, to Roman coins, etc). They might also be aware that money may change in the future. • Pupils will recognise the different ways that money can be presented today. For example, coins, notes, cash cards, crypto currencies.
Summer	Enterprise Day	Enterprise Day

Key Vocabulary

£ (pound) and p (pence), cost, price, sell, total, choice, choose, customer, bank, value, need, want, earn, pocket money, work, barter, change, financial records.

Lower Key Stage Two

Term	Cycle A	Cycle B
Autumn	<p style="text-align: center;">Managing Money</p> <ul style="list-style-type: none"> • Pupils will know that they don't just have to spend cash to pay for things. They could use online payments or debit cards, or credit cards. • Pupils should recognise that money is still being spent (or borrowed). • Pupils should consider why different forms of payments are used. (For example, safety of a card, or non-contact for Covid-19, or ease). • Pupils should explore more advanced ways of keeping track of their money, for example, keeping a log book or keeping receipts. • Pupils should understand why it is important to keep track of their saving and spending. 	<p style="text-align: center;">Managing Risks and Emotions</p> <ul style="list-style-type: none"> • Pupils should know that they can keep money in different bank accounts and these each come with different benefits and risks. • Pupils should recognise that managing money can be complex, and that accounts can help make it easier through experts and statements. • Pupils should learn that if they don't have enough money for something they need or want, they could borrow money to obtain. They should learn that they have to pay this money back and more. • Pupils should explore why they might need or want to borrow money, and how this might make them feel. • Pupils should recognise that they could get into debt by borrowing too much money, and explore the consequences of this.
Spring	<p style="text-align: center;">Becoming a Critical Consumer</p> <ul style="list-style-type: none"> • Pupils should recognise that their decision about saving or spending money are influenced by other people. • Pupils should recognise that people have different attitudes to saving and spending money. They should be able to take account of other people's influence but think critically about it. • Pupils should build on KS1 learning by creating plans focusing on needs above wants. (Role-playing). • Pupils should recognise that they may need to save money for their future wants. 	<p style="text-align: center;">Understanding the Important Role of Money</p> <ul style="list-style-type: none"> • Pupils should know that there are a wide range of jobs – paid and unpaid. • Pupils should recognise that different jobs pay different amounts, and understand why. • Pupils should learn how they can choose to spend their money ethically, for example by donating to charity or buying Fair Trade. • Pupils can understand why they might choose to spend money to help others, and when they might choose not to.
Summer	Enterprise Day	Enterprise Day

Key Vocabulary

Cash, Cards, Electronic payment, voucher, token, cheque(book), cashback, estimate, record, receipt, essential, luxury, prioritise, account, building society, credit union, donation, charity, job, paid, lend, loan, debt, planning, owe, borrow.

Upper Key Stage Two

Term	Cycle A	Cycle B
Autumn	<p style="text-align: center;">Managing Money</p> <ul style="list-style-type: none"> Pupils should recognise that different forms of money are used in different countries. Pupils should know why it is important to understand other currencies when visiting another country. Pupils should be able to carry out calculations to convert between currencies (this should also be learning to do this mentally by rounding ratios). Pupils should recognise that they need to check and keep basic financial information using receipts, bills and bank statements. Pupils should practice planning a budget for a household by considering different bills. Writing link: Could pupils create a household plan for a hypothetical family and write a report for them? 	<p style="text-align: center;">Managing Risks and Emotions</p> <ul style="list-style-type: none"> Pupils should recognise that there are financial risks when spending money online, such as scams and phishing. Pupils should consider how they might feel if they lost money to a scam. Pupils should learn different ways to keep their money and personal information safe when using the internet, e.g. protecting passwords and PINS. Pupils should know that they are rewarded for saving money through interest payments. They should also realise that interest will apply to any borrowed money. Pupils should discuss and consider any risks and potential consequences before borrowing money, including the impact on their feelings and the feelings of others.
Spring	<p style="text-align: center;">Becoming a Critical Consumer</p> <ul style="list-style-type: none"> Pupils should recognise that advertisements are used to persuade them to spend money, and begin to recognise some of the techniques used to do this. Pupils should realise that this advertising is a reason to become a critical consumer. Pupils should know that some things are better value for money and this helps them to make the most of the money they have. Pupils should apply their critical consumer skills to find out the best value for services such as the internet or electricity. Could price comparison websites be used? 	<p style="text-align: center;">Understanding the Important Role of Money</p> <ul style="list-style-type: none"> Pupils should recognise that money earned is an important factor when considering a career. Pupils should begin to recognise that having a job will enable them to earn money and use this to accomplish some life goals. Pupils should learn that money is deducted from earnings by the government (e.g. through taxes or NI). Pupils should identify how these deductions are used to provide for needs and services of ourselves and our local communities.
Summer	Enterprise Day	Enterprise Day

Key Vocabulary

Budget, income, expenditure, bill, statement, cash machine, currency exchange rate, consumer, advertising, cheap, expensive, sale, bargain, financial scam, phishing, password, PIN, manageable debt, interest, wages, salary, earning, deductions, tax, National Insurance.